

# INDITEX

## FY2014 RESULTS

1 February 2014 to 31 January 2015

- ♦ Inditex continues to expand its global, fully integrated store and online sales platform.
- ♦ Strong operating performance: Net sales in local currencies increased 11% in FY2014.
- ♦ Like-for-like sales growth was strong, rising 5% (on 3% in FY2013).
- ♦ Space growth was 10% in FY2014. Space contribution to sales was 7%.
- ♦ At the end of FY2014 Inditex operated 6,683 stores in 88 markets. Openings have taken place in 54 markets.
- ♦ Net sales for FY2014 reached €18.1 billion, 8% higher.
- ♦ Changes in perimeter have reduced reported sales by 1%.
- ♦ Gross profit reached €10.6 billion, 7% higher than in FY2013, resulting in a Gross margin of 58.3%.
- ♦ Tight control of operating expenses.
- ♦ EBITDA reached €4.1 billion, 5% higher.
- ♦ Income before taxes reached €3.2 billion, 6% higher.
- ♦ Net income reached €2.5 billion, 5% higher.
- ♦ The Board of Directors will propose at the General Shareholders Meeting a dividend increase of 7.5% to €0.52 per share.
- ♦ Global online sales: Zara launched online sales in Mexico and South Korea in FY2014. Zara plans to launch online sales in Taiwan, Hong Kong and Macau in FY2015.
- ♦ Store & Online sales in local currencies have increased by 13% from 1 February to 14 March 2015.

## Performance in FY2014

Inditex continues to expand its global, fully integrated store and online sales platform.

In FY2014, Inditex achieved a strong operating performance. Net sales in local currencies increased by 11%.

Net sales reached €18.1 billion in FY2014, with sales growth of 8.3%.

Like-for-like sales increased 5% in FY2014 (4.5% first half and 5.0% second half) on 3% in FY2013. The like-for-like calculation includes 77% of FY2014 store sales (i.e. sales in stores opened for the whole of fiscal years 2014 and 2013).

Changes in perimeter have reduced reported sales by 1%.

In FY2014 Inditex retail space increased 10%. Space contribution to sales was 7%. Total selling area at FYE reached 3,786,099 square metres:

	2014	2013	14/13
Zara	2,352,826	2,150,517	9%
Pull&Bear	318,554	284,429	12%
Massimo Dutti	216,175	193,614	12%
Bershka	427,165	384,911	11%
Stradivarius	253,814	232,034	9%
Oysho	84,193	78,742	7%
Zara Home	123,776	107,263	15%
Uterqüe	9,596	10,459	-8%
Total	3,786,099	3,441,969	10%

Net store openings in FY2014 amounted to 343 reaching a total of 6,683 stores in 88 markets. In FY2014 Inditex opened stores in 54 markets.

A list of quarterly openings and stores opened as at FYE by concept and by market is included in Annexes IV and V.

Net sales by concept are shown in the table below:

Million Euros	2014	2013	14/13
Zara	11,594	10,804	7%
Pull&Bear	1,284	1,191	8%
Massimo Dutti	1,413	1,293	9%
Bershka	1,664	1,556	7%
Stradivarius	1,130	1,006	12%
Oysho	416	353	18%
Zara Home	548	451	21%
Uterqüe	68	71	-
Total	18,117	16,724	8%

The Group operates a global store and online sales platform. Store & Online sales by geographical area are shown in the table below:

Area	2014	2013
Europe ex-Spain	46.0%	45.9%
Asia & RoW	21.1%	20.4%
Spain	19.0%	19.7%
Americas	13.9%	14.0%
Total	100.0%	100.0%

Inditex has continued to expand its global, fully integrated online sales platform with the launch of online sales for Zara in Mexico and South Korea in September 2014, taking the total for Inditex to 27 markets. Annex VI includes information regarding the markets and concepts with online sales.

Gross profit rose to €10.6 billion, 7% higher than the previous year. The Gross margin has reached 58.3% of sales (59.3% in FY2013). The change in the accounting method for Tempe from proportional consolidation to the equity method according to the new IFRS rules highlighted earlier this year has reduced Inditex gross margin by 40 bps in FY2014. This is a presentational issue with no impact on net income. This effect has now been annualised.

Operating expenses have been tightly managed over the year and have grown by 7.7%, mainly as a result of the growth in sales and the new retail space added. They include all the start-up costs for new space addition.

Million Euros	2014	2013
Personnel expenses	2,932	2,698
Rental expenses	1,850	1,656
Other operating expenses	1,676	1,644
Total	6,458	5,998

At FYE 2014 the number of employees was 137,054 (128,313 at FYE 2013).

EBITDA rose to €4.1 billion, 5% higher than a year earlier.

EBIT rose to €3.2 billion, 4% higher. The breakdown of EBIT by concept is shown below:

Concept	EBIT by concept (€m)			% sales	% total
	2014	2013	14/13	2014	2014
Zara	2,123	2,089	2%	18%	66%
Pull&Bear	188	196	-4%	15%	6%
Massimo Dutti	267	247	8%	19%	8%
Bershka	245	241	2%	15%	8%
Stradivarius	227	212	7%	20%	7%
Oysho	65	40	63%	16%	2%
Zara Home	81	55	47%	15%	3%
Uterqüe	2	-8	-	2%	-
Total EBIT	3,198	3,071	4%	18%	100%

A breakdown of financial results can be found in Annex VII.

Results from companies consolidated by the equity method came to €32 million.

Income before tax came to €3.2 billion, 6% higher.

Net income came to €2.5 billion, 5% higher than the previous year.

Inditex's Board of Directors will propose at the General Shareholders Meeting a dividend increase of 7.5%, composed of an ordinary dividend of €0.402 per share and a bonus dividend of €0.118 per share, equating to a total dividend of €0.52 per share. €0.26 will be payable on 4 May 2015 as an interim ordinary dividend and €0.26 would be payable on 3 November 2015 as the final ordinary and bonus dividend.

Inditex continued to show a strong financial position in FY2014.

Million Euros	31 January 2015	31 January 2014
Cash & cash equivalents	3,798	3,847
Short term investments	222	213
Current financial debt	(8)	(3)
Non current financial debt	(2)	(2)
Net financial cash (debt)	4,010	4,055

The operating working capital position remains negative as a result of the business model:

Million Euros	31 January 2015	31 January 2014
Inventories	1,860	1,677
Receivables	862	815
Payables	(3,658)	(3,421)
Operating working capital	(936)	(929)

Funds from Operations reached €3.3 billion in FY2014, 14% higher.

In recent years Inditex has carried out a significant investment in its central headquarters, logistics, and store and online sales platforms. Ordinary capital expenditure for FY2014 amounted to €1.396 billion. Extraordinary capital expenditure in FY2014 amounted to €400 million mainly as a result of the acquisition of unique retail premises for Zara in SoHo, New York City, USA.

Dividends paid to shareholders in 2014 reached €1.5 billion.

## Start of FY2015

Store & Online sales in local currencies have increased by 13% from 1 February to 14 March 2015. The Spring/Summer season is influenced by the performance over the Easter period due to its significant sales volumes.

Capital expenditure in FY2015 is expected to be approximately €1.35 billion driven mainly by the addition of new retail space during the year.

FY2015 space growth is expected to be in line with long-term targets. In FY2015 Inditex expects 420-480 gross openings and the selective absorption of 80-100 small units into neighbouring stores. Approximately 70% of the new contracts have been signed but in some cases openings may not take place in FY2015.

## Employee profit sharing plan

In view of the performance of the Group over recent years, a special profit sharing plan has been approved under which employees will participate in Inditex's earnings growth in 2015-2016. All employees at stores, manufacturing, logistics, concepts and subsidiaries around the world that have been with the Group for more than two years will be eligible. The Group will award these beneficiaries 10% of the year-on-year growth in consolidated profit attributable to the controlling company up to a cap of 2% of total profit. The beneficiaries number around 70,000 people in 54 markets.

The scheme will run for two years. Part one will be collected in 2016 on the basis of year-on-year growth in Group net profit in 2015. Part two will be collected in 2017, following the same criteria. The plan will accrue in 2015 and 2016.

## Online sales

Inditex continues to expand its global, fully integrated online sales platform. In FY2015, Zara plans to launch online sales in Taiwan, Hong Kong and Macau.

## FY2015 corporate calendar

Inditex expects to release interim results for FY2015 on the following dates:

Interim Three Months: 10 June 2015  
Interim Half Year: 16 September 2015  
Interim Nine Months: 10 December 2015  
Fiscal Year: March 2016 (tbc)

For additional information:

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## Disclaimer

This document is of a purely informative nature and does not constitute an offer to sell, exchange or buy, or the solicitation of an offer to buy, securities issued by any of the companies mentioned herein.

This document contains forward-looking statements. All statements other than statements of historical fact included herein, including, without limitation, those regarding our financial position, business strategy, management plans and objectives for future operations are forward-looking statements. Any such forward-looking statements are subject to risk and uncertainty and thus could differ materially from actual results.

Some of these risks include, amongst others, ongoing competitive pressure in the sector, consumer tastes and spending trends, economic, political, regulatory and trade conditions in the markets where the Inditex Group is present or in the countries where the Group's products are manufactured or distributed.

The risks and uncertainties that could affect the forward-looking statements are difficult to predict. Except for the cases where the prevailing rules and regulations in force require otherwise, the company assumes no obligation to publicly revise or update its forward-looking statements in the case of unexpected changes, events or circumstances that could affect them. Given the uncertainties of forward-looking statements, we caution readers not to place undue reliance on these statements.

For a discussion of these and other factors that may affect forward looking statements and the Inditex Group's business, financial conditions and results of operations, see the documents and information communicated by the company to the Comisión Nacional del Mercado de Valores (*the Spanish Securities Commission*).

The contents of this disclaimer should be taken into account by all persons or entities.

- Tables and appendix to follow -

## Consolidated financial statements

<b>Grupo Inditex</b>		
FY2014 profit & loss statement (€m)		
	FY2014	FY2013
<b>Net sales</b>	<b>18,117</b>	<b>16,724</b>
Cost of sales	(7,548)	(6,802)
<b>Gross profit</b>	<b>10,569</b>	<b>9,923</b>
<i>Gross margin</i>	<i>58.3%</i>	<i>59.3%</i>
Operating expenses	(6,458)	(5,998)
Other net operating income (losses)	(8)	1
<b>Operating cash flow (EBITDA)</b>	<b>4,103</b>	<b>3,926</b>
<i>EBITDA margin</i>	<i>22.6%</i>	<i>23.5%</i>
Amortisation and depreciation	(905)	(855)
<b>Operating income (EBIT)</b>	<b>3,198</b>	<b>3,071</b>
<i>EBIT margin</i>	<i>17.7%</i>	<i>18.4%</i>
Financial results	14	(18)
Results from companies consolidated by equity method	32	-
<b>Income before taxes</b>	<b>3,245</b>	<b>3,053</b>
<i>EBT margin</i>	<i>17.9%</i>	<i>18.3%</i>
Taxes	(735)	(671)
Net income	2,510	2,382
Minorities	10	4
<b>Net income attributable to the controlling company</b>	<b>2,501</b>	<b>2,377</b>
<i>Net income margin</i>	<i>13.8%</i>	<i>14.2%</i>
<b>Earnings per share, Euros (*)</b>	<b>0.803</b>	<b>0.763</b>

(\*) Shares for EPS calculation 3,113.8 million for 2014 and 3,115.6 million for 2013

## Grupo Inditex

Consolidated Balance Sheet as of 31 January 2015 (€m)

	31 January 2015	31 January 2014
<b>Assets</b>		
<b>NON CURRENT ASSETS</b>	<b>8,271</b>	<b>6,991</b>
Intangible assets	882	846
Tangible assets	6,122	5,220
Financial investments	151	21
Other	1,116	905
<b>CURRENT ASSETS</b>	<b>7,106</b>	<b>6,765</b>
Inventories	1,860	1,677
Receivables	862	815
Short term investments	222	213
Cash & cash equivalents	3,798	3,847
Other	364	213
<b>TOTAL ASSETS</b>	<b>15,377</b>	<b>13,756</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>10,469</b>	<b>9,278</b>
Equity attributable to the Group	10,431	9,246
Minority interests	38	32
<b>NON CURRENT LIABILITIES</b>	<b>1,159</b>	<b>1,016</b>
Deferred taxes	241	217
Financial debt	2	2
Other	916	796
<b>CURRENT LIABILITIES</b>	<b>3,749</b>	<b>3,462</b>
Financial debt	8	3
Payables	3,658	3,421
Other	83	38
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>15,377</b>	<b>13,756</b>



<b>Grupo Inditex</b>		
Consolidated Statement of Cash Flows as of 31 January 2015 (€m)		
	FY2014	FY2013
<b>Income before taxes</b>	<b>3,245</b>	<b>3,053</b>
<b>Adjustments to income-</b>		
Depreciation and amortization	905	855
Foreign exchange impact	(117)	58
Other	24	(121)
<b>Corporate income tax-</b>	<b>(707)</b>	<b>(896)</b>
<b>Funds from operations</b>	<b>3,349</b>	<b>2,949</b>
<b>Changes in assets and liabilities</b>		
Change in inventories	(244)	(142)
Change in accounts receivable	(67)	25
Change in current liabilities	210	(4)
<b>Change in working capital</b>	<b>(101)</b>	<b>(121)</b>
<b>Cash from operations</b>	<b>3,248</b>	<b>2,827</b>
Intangible assets investments	(167)	(133)
Tangible assets investments	(1,630)	(1,117)
Acquisitions of businesses	-	11
Change in other long-term financial investments	29	(17)
Other assets investments	(82)	(142)
Change in short-term financial investments	1	47
<b>Capital expenditure</b>	<b>(1,847)</b>	<b>(1,351)</b>
Change in long-term financial debt	2	-
Acquisition of treasury stock	(27)	(46)
Change in current debt	6	(1)
Dividends	(1,511)	(1,378)
<b>Cash used in financing activities</b>	<b>(1,529)</b>	<b>(1,425)</b>
Change in cash and cash equivalents	(129)	51
Cash and cash equivalents at beginning of the year	3,847	3,843
Foreign exchange impact on cash & cash equivalents	80	(47)
<b>Cash and cash equivalents at end of the year</b>	<b>3,798</b>	<b>3,847</b>

## Annex I

### Income statement: FY2014 quarterly results

	Q1	Q2	Q3	Q4
Net sales	3,748	4,337	4,624	5,408
Cost of sales	(1,540)	(1,887)	(1,791)	(2,330)
<b>Gross profit</b>	<b>2,208</b>	<b>2,450</b>	<b>2,833</b>	<b>3,078</b>
	58.9%	56.5%	61.3%	56.9%
Operating expenses	(1,474)	(1,562)	(1,623)	(1,799)
Other net operating income (losses)	(1)	(4)	(2)	(1)
<b>Operating cash flow (EBITDA)</b>	<b>732</b>	<b>884</b>	<b>1,208</b>	<b>1,278</b>
	19.5%	20.4%	26.1%	23.6%
Amortisation and depreciation	(203)	(220)	(241)	(241)
<b>Operating income (EBIT)</b>	<b>530</b>	<b>664</b>	<b>967</b>	<b>1,037</b>
	14.1%	15.3%	20.9%	19.2%
Financial results	(1)	6	(2)	11
Results from companies consolidated by equity method	3	1	13	15
<b>Income before taxes</b>	<b>532</b>	<b>671</b>	<b>978</b>	<b>1,063</b>
Taxes	(124)	(148)	(216)	(247)
Net income	408	523	763	816
	10.9%	12.1%	16.5%	15.1%
Minorities	2	1	3	3
<b>Net income attributable to the controlling company</b>	<b>406</b>	<b>522</b>	<b>759</b>	<b>813</b>
	10.8%	12.0%	16.4%	15.0%

## Annex II

Return on Equity, defined as Net income on average Shareholder's equity:

Million Euros	2014	2013
Net income	2,501	2,377
Shareholders equity - previous year	9,246	8,446
Shareholders equity - current year	10,431	9,246
Average equity	9,838	8,846
Return on Equity	25%	27%

Return on Capital Employed, defined as EBIT on average capital employed (Shareholder's equity plus net financial debt):

Million Euros	2014	2013
EBIT	3,198	3,071
<b>Average capital employed</b>		
Average shareholders' equity	9,838	8,846
Average net financial debt (*)	0	0
<b>Total average capital employed</b>	<b>9,838</b>	<b>8,846</b>
Return on Capital employed	33%	35%

(\*) Zero when net cash

Return on Capital Employed by concept:

Concept	2014	2013
Zara	29%	31%
Pull&Bear	39%	50%
Massimo Dutti	45%	45%
Bershka	43%	46%
Stradivarius	55%	53%
Oysho	53%	34%
Zara Home	36%	36%
Uterqüe	6%	-
Total	33%	35%

## Annex III

Company-managed stores and franchised stores at FYE:

Concept	Co. Managed	Franchised	Total
Zara	1,714	209	1,923
Zara Kids	162	0	162
Pull&Bear	767	131	898
Massimo Dutti	608	98	706
Bershka	865	141	1,006
Stradivarius	742	168	910
Oysho	510	65	575
Zara Home	390	47	437
Uterqüe	52	14	66
<b>Total</b>	<b>5,810</b>	<b>873</b>	<b>6,683</b>

Sales in company-managed and franchised stores:

Concept	Company Managed	Franchised
Zara	88%	12%
Pull&Bear	84%	16%
Massimo Dutti	82%	18%
Bershka	84%	16%
Stradivarius	78%	22%
Oysho	86%	14%
Zara Home	86%	14%
Uterqüe	84%	16%
<b>Total</b>	<b>86%</b>	<b>14%</b>

## Annex IV

### Net openings by quarter:

Concept	1Q 2014	2Q 2014	3Q 2014	4Q 2014	Total 2014
Zara	19	17	32	28	96
Zara Kids	(2)	1	(1)	0	(2)
Pull&Bear	11	8	13	13	45
Massimo Dutti	8	8	14	11	41
Bershka	11	8	19	14	52
Stradivarius	8	11	16	17	52
Oysho	0	7	5	14	26
Zara Home	8	6	12	17	43
Uterqüe	(10)	1	0	(1)	(10)
<b>Total</b>	<b>53</b>	<b>67</b>	<b>110</b>	<b>113</b>	<b>343</b>

### Total stores by quarter:

Concept	1Q 2014	2Q 2014	3Q 2014	4Q 2014
Zara	1,846	1,863	1,895	1,923
Zara Kids	162	163	162	162
Pull&Bear	864	872	885	898
Massimo Dutti	673	681	695	706
Bershka	965	973	992	1,006
Stradivarius	866	877	893	910
Oysho	549	556	561	575
Zara Home	402	408	420	437
Uterqüe	66	67	67	66
<b>Total</b>	<b>6,393</b>	<b>6,460</b>	<b>6,570</b>	<b>6,683</b>

## Annex V

Stores by concept and market as at 31 January 2015:

Market	Zara	Zara Kids	Pull&Bear	Massimo Dutti	Bershka	Stradivarius	Oysho	Zara Home	Uterqüe	INDITEX
ALBANIA	1		1	1	1	1				5
ALGERIA	1				1			1		3
ANDORRA	1		1	1	1	1	1	1	1	8
ARGENTINA	10									10
ARMENIA	2		2	1	2	2	1			10
AUSTRALIA	13									13
AUSTRIA	13		2	1	7					23
AZERBAIJAN	2		1	2	2	1	1			9
BAHREIN	2		2	2	1	1	1	1		10
BELGIUM	27		7	23	11			7		75
BOSNIA	2		2	1	2	2				9
BRAZIL	53							9		62
BULGARIA	6		5	5	6	5	5			32
CANADA	26			5				2		33
CHILE	9									9
CHINA	165		65	61	66	68	53	23		501
COLOMBIA	11		3	4	8	9	1	2		38
COSTA RICA	2		2	1	2	2		1		10
CROATIA	9		5	3	7	5	2	1		32
CYPRUS	6		5	4	6	7	4	4		36
CZECH REPUBLIC	7		5	1	5	2				20
DENMARK	2									2
DOMINICAN REPUBLIC	2		1	2	2	2	2	1		12
ECUADOR	2		2	1	2	2	1			10
EGYPT	5		5	4	5	4	3	3		29
EL SALVADOR	2		2		1	1				6
ESTONIA	2		1	1	1	1				6
FINLAND	4									4
FRANCE	127	1	29	22	42	21	10	19		271
GEORGIA	2		1	2	1	1	1			8
GERMANY	79		6	15	10			12		122
GREECE	40	6	23	13	28	16	18	10		154
GUATEMALA	2		2	1	2	2	2	1		12
HONDURAS	2		2	1	2	2		1		10
HUNGARY	8		7	3	10	8	2	1		39
ICELAND	2									2
INDIA	15									15
INDONESIA	13		10	4	7	11		1		46
IRELAND	9		4	2	6	2				23
ISRAEL	23		25	2	6					56
ITALY	94	8	44	10	54	54	45	28		337
JAPAN	95				20	8		8		131
JORDAN	2		2	2	1	5	1	1	1	15
KAZAKHSTAN	4		4	3	4	5	2	2		24
KUWAIT	6		4	2	2	2	4	2	2	24
LATVIA	4		3	2	3	1				13
LEBANON	7		5	6	6	4	5	4	2	39
LITHUANIA	4		4	4	4	4				20
LUXEMBOURG	3			1						4
MACEDONIA	1		1	1	1	1				5
MALAYSIA	9		2	5	4					20
MALTA	1		3	1	2	2	1	1		11
MEXICO	64		53	35	59	21	41	21	10	304
MONACO	1									1
MONTENEGRO	1		1		1	1	1			5
MOROCCO	4		2	2	2	6	3	3	1	23
NETHERLANDS	25		6	7	15			3		56
NORWAY	3			1						4
OMAN	1					1	1	1		4
PANAMA	2		1	1	1	1	1	1		8
PERU	2							2		4
PHILIPPINES	8		1	3	3	3				18
POLAND	47		34	24	52	73	16	9		255
PORTUGAL	63	18	55	43	50	44	34	25	4	336
PUERTO RICO	2			1						3
QATAR	2		2	2	2	1	2	2	2	15
ROMANIA	21		19	9	19	19	7	4		98
RUSSIAN FEDERATION	85		76	39	84	75	58	31	7	455
SAUDI ARABIA	28		13	13	27	40	19	5	2	147
SERBIA	4		2	2	2	2	2			14
SINGAPORE	8		4	4	4	3				23
SLOVAKIA	3		2		3	3				11
SLOVENIA	5		2	1	4	4				16
SOUTH AFRICA	6									6
SOUTH KOREA	43		5	7	5	4		1		65
SPAIN	323	129	256	221	245	292	183	142	31	1,822
SWEDEN	10			3				1		14
SWITZERLAND	17			6	4					27
TAIWAN	7		1	2				1		11
THAILAND	9		3	3	2	3		1		21
TUNISIA	2				2		1			5
TURKEY	37		29	22	31	29	26	19		193
UAE	11		8	11	9	8	8	7	3	65
UKRAINE	9		11	4	11	11	6			52
UNITED KINGDOM	66		7	12	5	1		10		101
UNITED STATES	53			2						55
URUGUAY	2							1		3
VENEZUELA	10		5		10					25
<b>Total</b>	<b>1,923</b>	<b>162</b>	<b>898</b>	<b>706</b>	<b>1,006</b>	<b>910</b>	<b>575</b>	<b>437</b>	<b>66</b>	<b>6,683</b>

## Annex VI

Markets and concepts with online sales:

	Concept	Market
2007	Zara Home	Europe: Austria, Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Monaco, Netherlands, Portugal, Spain, Sweden, UK, Switzerland, Norway, Finland, Poland
2010	Zara	Spain, Portugal, France, Germany, Italy, UK, Netherlands, Belgium, Luxembourg, Austria, Ireland
2011	Zara	United States, Japan, Switzerland, Monaco, Sweden, Denmark, Norway
From 2011	Massimo Dutti, Bershka, Pull&Bear, Stradivarius, Oysho, Uterqüe	Europe
2012	Zara	China, Poland
2012	Massimo Dutti, Zara Home	United States
2013	Zara	Canada, Russian Federation
2013	Massimo Dutti, Bershka, Stradivarius, Oysho	Russian Federation
2014	Zara	South Korea, Mexico, Greece, Romania
2015	Zara	Taiwan, Hong Kong, Macau
Progressive roll-out	All Concepts	Globally

## Annex VII

Breakdown of financial results:

Million Euros	FY2014	FY2013
Net financial income (losses)	16	11
Foreign exchange gains (losses)	(2)	(30)
Total	14	(18)